

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

PAUL HAYDEN, et al.,

Plaintiffs,

v.

PORTOLA PHARMACEUTICALS, INC.,
et al.,

Defendants.

Case No. [20-cv-00367-VC](#)

**ORDER DENYING THE
DEFENDANTS' MOTION TO
DISMISS**

Re: Dkt. No. 163

The motion to dismiss is denied. The complaint adequately alleges loss causation. The company's disclosure on February 28, 2020 counts as a corrective disclosure of its prior 2018 revenue figures, and the statements identified in the complaint leading up to that date plausibly qualify as partially revealing the truth about Hayden's noncompliance with GAAP reporting rules. As explained in the prior order granting the defendants' motion to dismiss (Dkt. No. 143), the complaint adequately alleges the other elements required to state a claim. Having reviewed the prior order, the Court realizes that its loss causation analysis was wrong.

IT IS SO ORDERED.

Dated: January 20, 2022



VINCE CHHABRIA
United States District Judge